



Shown above is a 1966 United States Note. Its existence proves, beyond question, that it is an absolute myth that no U.S. Notes were issued after the JFK assassination and refutes the theory that JFK was killed because he ordered U.S. Notes taken out of circulation and that, upon his death, his successor, Lyndon Johnson, reversed JFK's order. **[Final Judgment](#)** demonstrates that JFK's order had nothing to do with U.S. Notes whatsoever. Although the Kennedy family did oppose the Federal Reserve and ultimately intended to challenge that monopoly, the myth about "JFK's Greenbacks" has muddied the waters in the debate over the JFK conspiracy and it is a myth (in which so many have vested so much wishful thinking) that simply refuses to go away, the facts notwithstanding.

Hard Facts Refute 'JFK Greenback' Myth

By Michael Collins Piper

The legend that John F. Kennedy defied the Federal Reserve and the international bankers who control it by issuing U.S. Notes into the American economy in 1963—and thus paid with his life—is a myth that won't go away. Although it's true that non-interest bearing U.S. Notes were issued during the JFK administration—no question about it—but there's much more to the story.



First, some background: in 1994 this author's book, *Final Judgment* documented—for the first time—a Kennedy family plan to move against the Fed, outlined by JFK's father, Ambassador Joe Kennedy, in a private meeting in 1957 between the ambassador and a friend of mine, international businessman DeWest Hooker, an outspoken critic of the Fed.

When discussing the family's plans, Kennedy was talking long term, knowing it would be impossible to dethrone the Fed overnight. That's why the goal of the Kennedy dynasty was to consolidate their power and then move against the global elite. The Kennedys were astute enough to know that JFK couldn't make any serious moves against the Fed during his first term while facing a tough reelection.

Despite these revelations, immediately after the release of *Final Judgment* this author received multiple letters saying essentially this:

Why don't you report that JFK issued an executive order that inserted interest-free money (sometimes called "greenbacks") into the American economy, thereby circumventing the unconstitutional, international banker-controlled Federal Reserve money monopoly? By doing so JFK put a real chink in the Fed's armor. This is certainly the primary reason he was assassinated, but you only mention the Fed in passing. Even Jim Marrs mentions this in his book *Crossfire*.

With these concerns in mind, we repeat here what Marrs said and then explain the “story behind the story” of what Marrs had incorrectly written. Marrs wrote:

Another overlooked aspect of Kennedy's attempt to reform American society involves money. Kennedy apparently reasoned that by returning to the Constitution, which states that only Congress shall coin and regulate money, the soaring national debt could be reduced by not paying interest to the bankers of the Federal Reserve System, who print paper money [and] then loan it to the government at interest

He moved in this area on June 4, 1963, by signing executive order 11,110 which called for the issuance of \$42,892,893,815 in United States Notes through the U.S. Treasury rather than the traditional Federal Reserve System. That same day, Kennedy signed a bill changing the backing of one-and two-dollar bills from silver to gold, adding strength to the weakened U.S. currency. . . . A number of "Kennedy bills" were indeed issued—the author has a five-dollar bill in his possession with the heading "United States Note"—but were quickly withdrawn after Kennedy's death.

Careful readers would find that Marrs cited the Oct. 31, 1988 issue of the respected populist newspaper, *The Spotlight*, as the source of his data.

However, what Marrs apparently didn't know was that in its next issue, our newspaper published a correction, explaining that a junior staffer had found this item in another newsletter—the rumor had been circulating in the populist press for years—and slipped it into a column containing an assortment of brief news notes. Yet, as our editor indicated, this item had been investigated and proven erroneous.

But Marrs missed the correction and cited the original story in his *New York Times* best-seller and as a consequence, thousands—perhaps millions—accepted it as fact, and Marrs has been repeatedly cited by others. Now, with the Internet and alternative talk radio, this false story has taken on a life of its own. The *Spotlight* staff conducted an inquiry into the legend and found these facts:

At issue was whether executive order (EO) 11,110—signed by JFK on June 4, 1963 and supposedly repealed by LBJ within hours of JFK's death—approved more than \$4 billion in U.S. Notes, issued directly by the treasury, in place of Federal Reserve Notes which earn interest for the Federal Reserve banks.

In fact, EO 11,110 dealt with granting the secretary of the treasury the authority to issue rules and regulations pertaining to freeing the secretary to act without presidential approval on silver bullion sales. As president, JFK revoked both of these with EO 11,110.

What's more, it was the Reagan administration—not LBJ—that finally repealed EO 1,110. And this EO dealt with silver certificates—not greenbacks—when Reagan signed EO 12,608, which revoked several outdated executive orders, including the one in question. To repeat, the issuance of United States Notes was not even the subject of JFK's EO 11,110.

In addition—and this is important—the purported “JFK greenbacks” were issued pursuant to longstanding federal legislation mandating that a certain number of U.S. Notes always be in circulation by the Treasury. It had nothing to do with any executive order or secret special measure by JFK.

In other words, the "JFK Greenbacks" issued in 1963 would have gone into circulation no matter who was in the White House.

The fact is an act of Congress passed on May 31, 1878 declared that the U.S. Treasury is required to keep \$322,539,016 in U.S. Notes in circulation at all times.

So the issuance of U.S. Notes by JFK was done in pursuance of a law long on the books.

Those who cite an executive order by JFK that, in fact, refers to something else altogether, are making a mistake, doing a disservice to serious research.

One last item: illustrated in the latest edition of *Final Judgment* is a 1966 United States Note. It is genuine, in the possession of a veteran critic of the Fed. Dealers in U.S. currency frequently sell post-JFK era U.S. Notes.

They can verify the authenticity of these U.S. Notes. The fact this 1966 U.S. Note exists is proof that it is a myth no U.S. Notes were issued after 1963, that LBJ withdrew U.S. Notes from circulation upon assuming the presidency after the death of JFK.

Michael Collins Piper can be heard every week day night live on the Internet at republicbroadcasting.org. He is the author of *Final Judgment*, the controversial "underground bestseller" documenting the collaboration of Israeli intelligence in the assassination of John F. Kennedy. He is also the author of *The High Priests of War*, *The New Jerusalem: Zionist Power in America*, *The Judas Goats: The Enemy Within*, *Dirty Secrets: Crime, Conspiracy & Cover-Up in the 20th Century*, *The GOLEM: Israel's Hell Bomb*, and *Target: Trifurcated*. These works can be found at [America First Books](http://AmericaFirstBooks.com) and FIRSTAMENDMENTBOOKS.com. He has lectured on suppressed topics in places as diverse as Malaysia, Japan, Canada, Russia and Abu Dhabi.